

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

TABLE OF CONTENTS

CHAPTER	DESCRIPTION	PAGE
1.	Directors report	2
2.	Statement of directors responsibilities	4
3.	Declaration Of Accountant	5
4.	Auditors report	6
5.	Statement of Financial Position	9
6.	Statement of Comprehensive Income	10
7.	Statement of Change in Equity	11
8.	Statement of Cash flows	12
9.	Notes to financial statement	13

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED DECEMBER 2021

1. AUDITED ACCOUNTS

The Directors hereby submit their report together with the Audited Accounts for 12 month period ended 31st December 2021 which disclose the state of affairs of the company.

2. INTRODUCTION

The company was incorporated on 07th December, 2012 and issued with the certificate of incorporation no. **95698**.

The company was issued with the certificate of registration for Taxpayer Identification Number (TIN) **119 - 229 – 286** dated 14th December, 2012.

3. MAIN ACTIVITIES

The main activities of the Company remain that of construction.

4. RESULTS

The results of the period ended 31st December 2021 and appropriation thereof are set out on pg. 4

5. DIVIDEND

The Directors do not recommend the payments of dividends during the year.

6. DIRECTORS

The name of Directors of the Company who held office during the year 2021 is set out below:

NAME	NATIONALITY
1. MR. CHEN JIAN YONG	CHINESE
2. MR. CHEN JIN SONG	CHINESE

7. **SHAREHOLDERS**

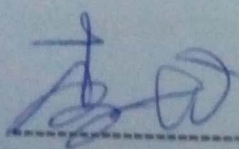
The shareholding of the company is as follows:

	NO. OF SHARES	SHARES (%)
MR. CHEN JIAN YONG	5,000	50%
MR. CHEN JIN SONG	5,000	50%
TOTAL	10,000	100%

8. **AUDITORS**

FINCARE AND COMPANY who were appointed auditors during the year have expressed their willingness to be re – appointed.

BY ORDER OF THE BOARD



CHIEF EXECUTIVE OFFICER



28/06/2022

Date

**U - FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM**

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Directors are responsible for the maintenance of adequate accounting records and preparation of the Financial Statements and the related information. The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

The Directors also are responsible for the systems of internal controls. These are designed to provide reasonable but not absolute assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material miss-statements and loss.

The systems are implemented and monitored by suitably trained personnel with appropriate segregation duties. Nothing has come to the attention of the Directors to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the year under review.

The financial Statements are prepared on a going concern basis. Nothing has come to the attention of the Directors which indicates that the Company will not remain a going concern for the foreseeable future.

BY ORDER OF THE BOARD



CHIEF EXECUTIVE OFFICER



28/06/2022

Dated

**DECLARATION OF ACCOUNTANT OF U-FRESH
FOOD LIMITED**

The National Board of Accountants and Auditors (NBAA) According to the power conferred under the Auditors and Accountants (registration) Act No. 33 of 1972, as amended by Act No. 2 of 1995. Require financial statements to be accompanied with a declaration issued by the Head of Finance/Accounting responsible for the preparation of financial statements of the entire concerned.

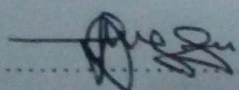
It is the duty of a professional accountant to assist the Board of Directors/Governing Board/management to discharge the responsibility of preparing financial statement of an entity showing true and fair view of the entity position and performance in accordance with applicable International Accounting Standard and statutory financial reporting requirements.

Full legal responsibility for the preparation of financial statement rests with the Director as under Directors' Responsibility statement on earlier page.

I Latifa T. Msangi Being the Accountant/Consultant of **U-FRESH FOOD LIMITED**

Hereby acknowledge my responsibility of ensuring that financial statement for the year end **31st December 2021** has been prepared in compliance with applicable accounting standards and statutory requirements.

I thus confirm that the financial statements give true and fair view position of **U-FRESH FOOD LIMITED** on that date and that they have been prepared based on properly maintained financial records.

SIGNED BY:.....

POSITION:.....**ACCOUNTANT**.....

NBAA MEMBERSHIP NO:.....**GA 7951**.....

DATE:.....**26/05/2022**.....



FINCARE AND COMPANY
Certified Public Accountants, Tax and Management Consultants
P.O. Box 22224, Dar es Salaam - TANZANIA
Email address: fincarecompany2007@gmail.com

REPORT OF THE INDEPENDENT AUDITORS TO U-FRESH FOOD LIMITED

Opinion

We have audited the financial statements of **U-FRESH FOOD LIMITED**, set out on pages 6 to 9 which comprise the statement of financial position, statements of comprehensive income, cash flows for the year ended 31 December 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements present fairly, in all material respects, the financial position of **U-FRESH FOOD LIMITED** as at 31 December 2021, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Tanzanian Companies Act, 2002

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Tanzania, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the Directors report and the Audit Committee's Report as required by the Tanzanian companies Act 2002 of United Republic of Tanzania, which we obtained prior to the date of this report. Other information does not include the Financial Statements and our Auditors report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

The Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and the requirements of the Tanzanian Companies Act 2002, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

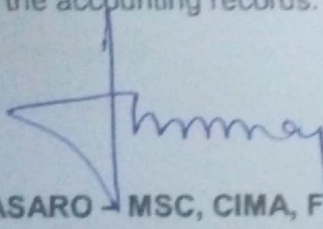
We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and regulatory requirements

This report, including the opinion, has been prepared for, and only for, the company's members as a body in accordance with the Companies Act, 2002 and for no other purpose.

As required by the Tanzanian Companies Act, 2002 we report to you, based on our audit, that:

- 1) The directors' report is consistent with the financial statements;
- 2) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 3) Proper accounting records have been kept by the company, so far as appears from our examination of those books;
- 4) The company's statement of financial position and comprehensive income are in agreement with the accounting records.



G.N. KASARO - MSC, CIMA, FTAA, FCPA
FINCARE AND COMPANY,
CERTIFIED PUBLIC ACCOUNTANTS,
P.O. BOX 61460,
DAR ES SALAAM,
TANZANIA



U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

ASSETS EMPLOYED	NOTE	2021 TSHS	2020 TSHS
NON CURRENT ASSETS	12	2,923,134,632.44	1,008,552,028.57
CURRENT ASSETS			
Stock	2	2,130,486,117.00	1,730,254,169.60
Trade Debtors	6	233,489,700.00	120,000,000.00
Cash and Bank balance	4	836,230,891.02	52,800,742.56
Total Current Assets		<u>3,200,206,708.02</u>	<u>1,903,054,912.16</u>
TOTAL ASSETS		<u><u>6,123,341,340.46</u></u>	<u><u>2,911,606,940.73</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Share Capital		100,000,000.00	100,000,000.00
Retained Earnings		1,354,783,484.94	827,450,151.60
Directors		590,745,356.00	590,745,356.00
Total Equity		<u>2,045,528,840.94</u>	<u>1,518,195,507.60</u>
CURRENT LIABILITIES			
Trade Creditors and Accrual	7	4,071,812,499.52	1,386,797,653.22
Taxation	11	6,000,000.00	6,613,779.91
Total Current Liabilities		<u>4,077,812,499.52</u>	<u>1,393,411,433.13</u>
TOTAL EQUITY AND LIABILITIES		<u><u>6,123,341,340.46</u></u>	<u><u>2,911,606,940.73</u></u>

NOTES 1 TO 13 FORM PART OF THESE ACCOUNTS



DIRECTOR

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER, 2021

	NOTES	2021 TSHS	2020 TSHS
SALES	3	42,305,955,121.70	31,963,085,636.81
Cost of Goods sold	10	(38,430,186,054.07)	(28,574,647,085.06)
Gross Profit		3,875,769,067.63	3,388,438,551.75
Operating Expenditure:			
Employment	8.1	(94,583,077.24)	(26,310,410.00)
Establishment	8.2	(723,299,514.86)	(938,734,712.13)
Administration	8.3	(626,703,106.06)	(449,815,933.43)
Selling & Distribution	8.4	(1,671,616,144.14)	(1,578,331,380.13)
Financial	8.5	(6,233,892.00)	(14,579,449.38)
Total Operating Expenditure		3,122,435,734.30	(3,007,771,885.08)
Net profit before tax		753,333,333.33	380,666,666.67
Less: Corporate Tax		(226,000,000.00)	114,200,000.00
Net Profit After Tax		527,333,333.00	266,466,666.67

NOTES 1 TO 13 FORM PART OF THESE ACCOUNTS



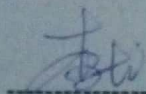

DIRECTOR

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

STATEMENT OF CHANGE IN OWNER'S EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2021

	SHARE CAPITAL TSHS	RESERVE & SURPLUS TSHS	DIRECTORS	TOTAL TSHS
PREVIOUS YEAR (2020)				
Balance as at 1 st Jan 2020	100,000,000.00	560,983,484.93	590,745,356.00	1,251,728,840.93
Issued share capital	-	-	-	-
Directors	-	-	-	-
Profit for the year	-	266,466,666.67	-	266,466,666.67
Balance as at 31st Dec, 2020	<u>100,000,000.00</u>	<u>827,450,151.60</u>	<u>590,745,356.00</u>	<u>1,251,728,840.93</u>
CURRENT YEAR (2021)				
Balance as at 1 st Jan 2021	100,000,000.00	827,450,151.60	590,745,356.00	1,251,728,840.93
Issued share capital	-	-	-	-
Directors	-	-	-	-
Profit for the year	-	527,333,333.00	-	527,333,333.00
Balance as at 31st Dec, 2021	<u>100,000,000.00</u>	<u>1,354,783,484.94</u>	<u>590,745,356.00</u>	<u>2,045,528,840.94</u>

NOTES 1 TO 13 FORM PART OF THESE ACCOUNTS

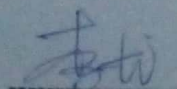


DIRECTOR

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2021

	2021 TSHS	2020 TSHS
Net Profit/(Loss) Before Tax	753,333,333.33	380,666,666.67
ADJUSTMENT FOR NON CASH ITEMS:		
Depreciation	357,679,646.63	298,960,871.89
Operating profit before Tax	1,111,012,979.96	679,627,538.56
CHANGE IN WORKING CAPITAL:		
Increase / Decrease in stock and stores	(400,231,947.40)	266,548,779.85
Increase / Decrease in Debtors & prepayments	(113,489,700.00)	(424,702,861.78)
Increase / Decrease in Creditors & accruals	2,640,970,966.48	782,443,901.21
Net change in working capital	2,127,249,319.08	624,489,819.27
Cash generated from/(used in) from operations	3,238,262,299.04	1,303,917,357.83
Income tax paid	(182,569,900.08)	(248,541,092.10)
Net cash inflow/(outflow)from operating activities	3,055,692,398.96	1,055,376,265.73
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of PPE	(445,748,379.40)	(1,059,396,603.39)
Construction of factory building	(1,826,513,871.10)	
Net cash inflow/(outflow)from investing activities	(2,272,262,250.50)	(1,059,396,603.39)
CASH FLOW FROM FINANCING ACTIVITIES:		
Net cash inflow/(outflow)from financing activities	-	-
Net increase/(decrease) in cash and Equivalents	783,430,148.46	(4,020,337.66)
Cash and Equivalents at the beginning of the year	52,800,742.56	56,821,080.22
Cash and Equivalents balance at end of the year	836,230,891.02	52,800,742.56

NOTES 1 TO 13 FORM PART OF THESE ACCOUNTS



DIRECTOR



U – FRESH FOOD LIMITED
P.O. BOX 14004 DAR ES SALAAM

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021

NOTE 1: PRINCIPAL ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts are prepared on historical cost basis of accounts modified when necessary to include revaluation of assets.

1.2 FIXED ASSETS

Fixed assets are shown in the balance sheet at cost less depreciation.

1.3 DEPRECIATION

Depreciation is charged on reducing balance method for the company's depreciable assets to write off the cost of assets over their expected useful lives at an annual rate of;

Motor vehicle	25%
Machines & Tools	37.5%
Furniture & fittings	12.5%

NOTE 2: STORES AND STOCKS

The stocks of building materials are stated in the financial statements at the lower of cost or Net realizable value.

	2021	2020
	TSHS	TSHS
Work in progress	671,309,577.23	606,175,363.34
Raw Material	727,356,303.11	582,719,204.17
Finished Goods	731,820,236.66	541,359,602.09
Total	<u><u>2,130,486,117.00</u></u>	<u><u>1,730,254,169.60</u></u>

NOTE 3: REVENUE

	2021	2020
	TSHS	TSHS
Sales	42,305,955,121.70	31,983,643,636.81
Cancelled EFD Receipts	-	(20,558,000.00)
	<u>42,305,955,121.70</u>	<u>31,963,085,636.81</u>

NOTE 4: CASH & BANK BALANCE

	2021	2020
	TSHS	TSHS
Cash & Bank balance	836,230,891.02	552,800,742.56
	<u>836,230,891.02</u>	<u>552,800,742.56</u>

NOTE 5: FINANCIAL

	2021	2020
	TSHS	TSHS
Bank charges & interest	6,233,892.00	14,579,449.38
TOTAL	<u>6,233,892.00</u>	<u>14,579,449.38</u>

NOTE 6: TRADE DEBTORS

	2021	2020
	TSHS	TSHS
Trade Debtors	233,489,700.00	34,919,907.68
	<u>233,489,700.00</u>	<u>34,919,907.68</u>

NOTE 7: TRADE CREDITORS AND ACCRUALS

	2021 TSHS	2020 TSHS
TRADE CREDITORS		
Trade creditors	3,826,887,546.10	1,332,414,251.53
TOTAL TRADE CREDITORS	<u>3,826,887,546.10</u>	<u>1,332,414,251.53</u>
ACCRUALS		
VAT	161,419,858.20	40,203,641.69
NSSF	17,408,847.00	2,255,000.00
PAYE	4,221,733.02	672,780.00
SDL	4,597,437.20	1,198,980.00
Excise Duty	31,414,815.00	10,053,000.00
City Levy	25,862,263.00	-
TOTAL ACCRUALS	<u>244,924,953.42</u>	<u>54,383,401.69</u>
TOTAL TRADE CREDITORS AND ACCRUALS	<u><u>4,071,812,499.52</u></u>	<u><u>1,386,797,653.22</u></u>

NOTE 8: OPERATION EXPENDITURE

8.1 EMPLOYMENT

	2021 TSHS	2020 TSHS
Workers Compensation Fund (WCF)	1,174,900.00	1,394,900.00
Skills Development Levy (SDL)	23,703,545.44	9,850,010.00
NSSF	69,704,631.80	15,065,500.00
TOTAL	<u><u>94,583,077.24</u></u>	<u><u>26,310,410.00</u></u>

8.2 ESTABLISHMENT

	2021 TSHS	2020 TSHS
Building repair and maintenance	-	320,205,099.13
Business License	2,000,000.00	2,000,000.00
City service levy	121,335,912.91	95,889,256.91
Depreciation	357,679,646.63	298,960,871.89
Fire, OSHA, TFDA & TBS	21,558,000.00	21,860,000.00
NEMC Fee	1,500,000.00	1,500,000.00
Rent	141,118,432.00	122,357,300.00
Security charges	8,127,380.00	8,127,380.00
Stamp duty on rent	1,411,184.32	1,223,573.00
Weight & Measure Agency (WMA)	5,730,000.00	4,830,000.00
Workers Health Fee	1,400,000.00	700,000.00
Atomic Energy- Levy	8,987,860.00	11,718,163.32
Excisable License	1,000,000.00	2,000,000.00
Sugar Board Levy	51,451,099.00	47,363,067.88
TOTAL	723,299,514.86	298,960,871.89

8.3 ADMINISTRATION

	2021 TSHS	2020 TSHS
Administration salaries & wages	83,497,400.00	51,250,000.00
Office equipment's repairs and maintenances	4,296,116.00	17,500,969.96
Printing and stationery	5,256,000.00	4,688,090.05
Audit fees	3,000,000.00	3,000,000.00
Office transportation expenses	14,784,799.01	14,397,731.11
Travelling expenses	218,088,000.00	162,000,000.00
Sewerage Water Expenses	122,462,000.00	88,450,000.00
Electricity and clean water	68,420,204.05	51,630,555.32
Waste collection expenses	106,898,587.00	56,898,587.00
TOTAL	626,703,106.06	449,815,933.43

8.4 SELLING & DISTRIBUTION EXPENSES

	2021 TSHS	2020 TSHS
SELLING AND DISTRIBUTION SALARIES AND WAGES	79,766,901.00	65,100,000.00
MOTOR VEHICLE FUEL & OIL EXPENSES	942,082,853.83	950,864,891.58
MOTOR VEHICLE REPAIRS AND MAINTANANCE	177,073,058.29	167,432,712.70
MOTOR VEHICLE INSURANCE	6,136,000.00	6,136,000.00
TRANSPORTATION FROM DSM TO MBEYA GODOWN	466,557,331.02	388,797,775.85
TOTAL	<u>1,671,616,144.14</u>	<u>1,578,331,380.13</u>

NOTE 9: PRODUCTION COST

	2021 TSHS	2020 TSHS
Opening stock of raw materials	582,719,204.17	326,121,000.00
ADD: purchases of raw materials	<u>16,936,743,955.05</u>	<u>13,721,314,990.13</u>
Raw material Available for Production	17,519,463,159.22	14,047,435,990.13
Closing Stock of raw materials	<u>(727,356,303.11)</u>	<u>(582,719,204.17)</u>
Cost of Material consumed	16,792,106,856.11	13,464,716,785.96
Direct wages	<u>414,726,279.00</u>	<u>118,520,000.00</u>
Prime cost	17,206,833,135.11	13,583,236,785.96
ADD: Factory overheads		
Parking materials	18,831,700,521.30	13,700,787,385.88
Inspection fee	1,850,000.00	1,850,000.00
Electricity and water for factory	982,084,897.12	861,845,442.72
Factory staff food	77,137,900.00	65,602,251.00
Machinery run expenses	105,458,623.00	92,985,260.00
Wooden Charcoal	690,926,300.00	521,814,891.58
Stamps Sticker for Juice (TRA)	789,789,526.00	133,594,099.00
WORK IN PROCESS:		
OPENING WIP	606,175,363.34	379,944,289.56
CLOSING WIP	<u>(671,309,577.23)</u>	<u>(606,175,363.34)</u>
Cost of Production	<u>38,620,646,688.64</u>	<u>28,735,485,042.36</u>

NOTE 10: COST OF GOODS SOLD

	2021	2020
	TSHS	TSHS
Opening stock (finished goods)	541,359,602.09	380,521,644.78
Add: Production	38,620,646,688.64	28,735,485,042.36
Goods available for sale	<u>39,162,006,290.73</u>	<u>29,116,006,687.15</u>
Closing stock (finished goods)	(731,820,236.66)	(541,359,602.09)
Cost of goods sold	<u><u>38,430,186,054.07</u></u>	<u><u>28,574,647,085.06</u></u>

NOTE 11: CORPORATE TAX

	2021	2020
	TSHS	TSHS
Balance b/f	6,613,779.92	2,413,779.91
ADD: Tax during the year	226,000,000.00	114,200,000.00
Additional Assessment	30,816,320.00	138,541,092.10
Total	<u>263,430,099.92</u>	<u>255,154,872.01</u>
Less:		
Tax on Provision paid	220,000,000.00	110,000,000.00
Net Tax Paid before Audit	6,613,779.92	3,742,789.85
Additional Assessment paid	30,816,320.00	134,798,302.25
Corporate tax payable / (Recoverable)	<u><u>6,000,000.00</u></u>	<u><u>6,613,779.92</u></u>

NOTE 12:

(a) MOVEMENT OF FIXED ASSETS FOR THE YEAR ENDED 31ST DECEMBER 2021

ASSET	FURNITURE & FITTINGS	PLANT, MACHINERY & EQUIPMENTS	MOTOR VEHICLE	BUILDING	TOTAL
CLASS RATE	12.5% III TSHS	37.5% I TSHS	25% II TSHS	5% VI TSHS	TSHS
PREVIOUS YEAR 2020					
NBV AS AT 1 ST JAN 2020	54,710,330.97	225,653,885.72	41,537,812.50	-	321,902,029.18
ADDITIONS	8,590,693.72	514,308,313.17	12,711,864.39	-	535,610,871.28
DISPOSAL	-	-	-	-	-
BALANCE AS AT 31 ST DEC 2020	63,301,024.69	739,962,198.89	54,249,676.89	-	857,512,900.46
CHANGE FOR THE YEAR	7,912,628.08	277,485,824.58	13,562,419.22	-	298,960,871.89
NBV AS AT 31 ST DEC 2020	55,388,396.60	462,476,374.30	40,687,257.67	-	558,552,028.57
ADD: APPRECIABLE ASSETS					
LAND - LAND SQ. METER 13,490					498,986,000.00
TOTAL NET BOOK VALUE OF NCA AS AT 31 ST DEC 2020					1,073,118,734.11
CURRENT YEAR 2021					
NBV AS AT 1 ST JAN 2021	55,388,396.60	462,476,374.30	40,687,257.67	-	558,552,028.57
ADDITIONS	-	445,748,379.40	-	1,826,513,871.10	2,272,262,250.50
DISPOSAL	-	-	-	-	-
BALANCE AS AT 31 ST DEC 2021	55,388,396.60	908,224,753.70	40,687,257.67	-	2,830,814,279.08
CHANGE FOR THE YEAR	6,958,931.50	340,584,282.64	10,171,814.42	-	357,679,646.63
NBV AS AT 31 ST DEC 2021	48,712,510.49	567,640,471.06	30,515,443.25	1,826,513,871.10	2,473,134,632.45
ADD: APPRECIABLE ASSETS					
LAND - LAND SQ. METER 13,490					450,000,000.00
TOTAL NET BOOK VALUE OF NCA AS AT 31 ST DEC 2021					2,923,134,632.44

U – FRESH FOOD LIMITED
P.O.BOX 14004 DAR ES SALAAM

DETAILED TAX COMPUTATION

	2021	2020
	TSHS	TSHS
Income before Tax	753,333,333.33	380,666,666.68
add: Depreciation	357,679,646.63	298,960,871.89
Adjusted Income	<u>1,111,012,979.96</u>	<u>679,627,538.57</u>
loss b/f	-	-
less: wear & Tear	357,679,646.63	298,960,871.89
Taxable Income	<u>753,333,333.33</u>	<u>380,666,666.68</u>
Current Tax	226,000,000.00	114,200,000.00
Current tax b/f	6,613,779.92	2,413,779.91
Additional Assessment	30,816,320.00	138,541,092.10
Total income tax	<u>263,430,099.92</u>	<u>255,154,872.01</u>
Provisional Corporate Tax Paid	220,000,000.00	110,000,000.00
Previous Year Tax Paid	37,430,099.92	138,541,092.10
current tax c/f	<u><u>6,000,000.00</u></u>	<u><u>6,613,779.92</u></u>